

Bond Number: _____

Premium: \$30,000.00 per annum

First term premium Fully earned

License or Permit Bond

KNOW ALL PERSONS BY THESE PRESENTS, that Planet Labs Inc., As Principal, and RLI Insurance Company, a corporation of the state of IL, as Surety, are held and firmly bound unto the United States Treasury, as Obligee, in the maximum penal sum of Two Million (\$2,000,000.00) U.S. Dollars as such maximum penal sum may be reduced pursuant to the terms and conditions set forth below, for which payment, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly, by these presents.

WHEREAS, the above bound Principal has obtained authorization from the Federal Communications Commission ("FCC") for authority to access the United States market using a twenty-eight-spacecraft non-geostationary-orbit ("non-GSO") satellite system pursuant to its application under **IBFS File No. SAT-LOA-20130626-00087, Call Sign S2912**, in accordance with the terms and conditions set forth in the Attachment to Grant attached to the FCC's grant of that authorization on December 3, 2013, which include the filing of this bond with the FCC within thirty (30) days after the grant and

WHEREAS, the Principal is required by law to file with the FCC a bond conditioned as hereinafter set forth;

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the Principal shall well and truly perform each and every obligation set forth below at the time and in the matter specified during the term of this bond, then this obligation shall be void, otherwise to remain in full force and effect.

PROVIDED HOWEVER, that this bond is subject to the following conditions:

1. That twenty-eight satellite non-GSO satellite system Authorized to Principal by the FCC must be constructed, launched and placed in operation in accordance with the technical parameters and terms and conditions of the grant of authorization by the following specified time periods (milestones):
 - a. Enter into a binding non-contingent satellite construction contract by December 3, 2014.
 - b. Complete Critical Design Review by December 3, 2015.
 - c. Begin construction of the first satellite by June 3, 2016.
 - d. Launch and operate the first satellite by June 5, 2017.
 - e. Bring all of the authorized satellites into operation by December 3, 2019.
2. Upon completion of each such milestone confirmation of which, will be filed with the FCC by the Principal, and issuance of a Public Notice by the FCC confirming same,

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the maximum penal sum of the bond shall be reduced by twenty (20) percent (\$1,000,000) via a rider to this bond sent the FCC and the Oblige

3. In the event of a Notice of Default (i.e., an order or public notice revoking the Principal's authorization) issued by the FCC to the Principal and to the Surety regarding the performance of the milestones specified above during the term of this bond, the Surety shall be liable only up to the current outstanding maximum penal sum amount after applicable milestone reduction. It is also understood and unconditionally agreed that upon receipt of such Notice of Default, the sole remedy under this bond will be the tender of payment of the current outstanding maximum penal sum of the bond within thirty (30) business days of such Notice of Default. Any such Notice of Default made under this bond shall be made in writing to, and shall be given by personal delivery or expedited delivery service postage pre-paid, addressed to the parties at the address specified below.

To the Surety:

RLI Insurance Company

P.O. Box 3967

Peoria, IL 616RLI I12-3967

To the Principal:

Planet Labs Inc.

Attn: Mr. Michael Safyan

490 2nd St. Ste 101

San Francisco, CA 94107

4. No right of action shall accrue on this bond to or for the use of any person or corporation other than the Oblige named herein or the heirs, executors, administrators or successors of the Oblige.
5. If any conflict or inconsistency exists between the Surety's obligation or undertakings as described in this bond and as described in other documents, statutes or regulations, then the terms of this bond shall prevail.

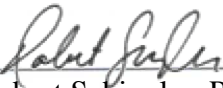
PROVIDED FURTHER, that regardless of the number of years that this bond shall continue or be continued in force and the number of premiums that shall be payable or paid, the Surety shall not be liable hereunder for a larger amount, in the aggregate, than the current outstanding maximum penal sum of this bond.

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PROVIDED FURTHER, that once the Principal has filed this bond with the FCC in accordance with Condition No. 7 in the Attachment to Grant of the Letter of Intent authorization in **IBFS File No. SAT-LOA-20130626-00087, Call Sign S2912**, this bond shall be effective as of 3rd day of December, 2013, and shall cease at such time as the FCC confirms that the Principal has satisfied all of the milestones set forth in paragraph I above, unless earlier cancelled as provided herein.

Signed, sealed and dated the 20th day of December, 2013

Principal: Planet Labs Inc.

BY: 
Robert Schingler, President

Surety: RLI Insurance Company

BY: 
[Natalie Ann Horder], Attorney-in-Fact

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

STATE OF CALIFORNIA

County of Sonoma

On 12-20-13 before me, Catherine A. Pinney, Notary Public,
Date Insert Name of Notary exactly as it appears on the official seal

personally appeared Natalie Ann Horder

Name(s) of Signer(s)



Place Notary Seal Above

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

Witness my hand and official seal.

Signature

Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of the form to another document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

- ☐ Individual
☐ Corporate Officer — Title(s): _____
☐ Partner ☐ Limited ☐ General
☐ Attorney in Fact
☐ Trustee
☐ Guardian or Conservator
☐ Other: _____

RIGHT THUMBPRINT
OF SIGNER

Top of thumb here

Signer is Representing: _____

Signer's Name: _____

- ☐ Individual
☐ Corporate Officer — Title(s): _____
☐ Partner ☐ Limited ☐ General
☐ Attorney in Fact
☐ Trustee
☐ Guardian or Conservator
☐ Other: _____

RIGHT THUMBPRINT
OF SIGNER

Top of thumb here

Signer is Representing: _____



RLI Surety
P.O. Box 3967 | Peoria, IL 61612-3967
Phone: (800)645-2402 | Fax: (309)689-2036
www.rlicorp.com

POWER OF ATTORNEY

RLI Insurance Company

Know All Men by These Presents:

That this Power of Attorney is not valid or in effect unless attached to the bond which it authorizes executed, but may be detached by the approving officer if desired.

That **RLI Insurance Company**, an Illinois corporation, does hereby make, constitute and appoint:

Catherine A. Pinney, Nancy L. Wallis, Stacy M. Clinton, Donnalyn Revis, K. Dixon Wright, Venetia G. Johnson, Natalie Ann Horder,
jointly or severally

in the City of Petaluma, State of California its true and lawful Agent and Attorney in Fact, with full power and authority hereby conferred, to sign, execute, acknowledge and deliver for and on its behalf as Surety, the following described bond.

Any and all bonds provided the bond penalty does not exceed Twenty Five Million Dollars (\$25,000,000.00).

The acknowledgment and execution of such bond by the said Attorney in Fact shall be as binding upon this Company as if such bond had been executed and acknowledged by the regularly elected officers of this Company.

The **RLI Insurance Company** further certifies that the following is a true and exact copy of the Resolution adopted by the Board of Directors of **RLI Insurance Company**, and now in force to-wit:

"All bonds, policies, undertakings, Powers of Attorney or other obligations of the corporation shall be executed in the corporate name of the Company by the President, Secretary, any Assistant Secretary, Treasurer, or any Vice President, or by such other officers as the Board of Directors may authorize. The President, any Vice President, Secretary, any Assistant Secretary, or the Treasurer may appoint Attorneys in Fact or Agents who shall have authority to issue bonds, policies or undertakings in the name of the Company. The corporate seal is not necessary for the validity of any bonds, policies, undertakings, Powers of Attorney or other obligations of the corporation. The signature of any such officer and the corporate seal may be printed by facsimile."

IN WITNESS WHEREOF, the **RLI Insurance Company** has caused these presents to be executed by its Vice President with its corporate seal affixed this 28th day of October, 2013.



RLI Insurance Company

By: [Signature]
Roy C. Die Vice President

State of Illinois }
County of Peoria } SS

CERTIFICATE

On this 28th day of October, 2013, before me, a Notary Public, personally appeared Roy C. Die, who being by me duly sworn, acknowledged that he signed the above Power of Attorney as the aforesaid officer of the **RLI Insurance Company** and acknowledged said instrument to be the voluntary act and deed of said corporation.

I, the undersigned officer of **RLI Insurance Company**, a stock corporation of the State of Illinois, do hereby certify that the attached Power of Attorney is in full force and effect and is irrevocable; and furthermore, that the Resolution of the Company as set forth in the Power of Attorney, is now in force. In testimony whereof, I have hereunto set my hand and the seal of the **RLI Insurance Company** this 20th day of December, 2013.

By: [Signature]
Jacqueline M. Bockler Notary Public

RLI Insurance Company

By: [Signature]
Roy C. Die Vice President



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